

10 percent, 5 percent, and 0 percent of the class on that day, it may take such actual knowledge, including D's filing, into account in determining the amount of the class owned by less-than-5-percent beneficial owners on that day. In that case, L may treat the less-than-5-percent beneficial owners as owning 70 percent on that day. Because 70 percent is less than the 73 percent owned by less-than-5-percent beneficial owners on the plan date, and the 87 percent on the change date, L may treat 70 percent of the class as always having been owned by the same less-than-5-percent beneficial owners for purposes of paragraph (d)(2) of this section.

*Example 4. Reliance on statements.* (i) All of L's widely-held indebtedness is held by a single record holder. To identify the beneficial owners of at least 5 percent of the class on the plan date, L uses the optional procedures under paragraph (d)(3)(ii) of this section and asks the record holder for the information set forth in that paragraph. The record holder provides a statement stating that, as of the close of the plan date:

(A) A is a beneficial owner of 40 percent of the class;

(B) B is a beneficial owner of 25 percent of the class; and

(C) There is no other beneficial owner that owns at least 2 percent of the class.

(ii) Except to the extent L has actual knowledge to the contrary, L may treat 35 percent of the class as owned on the plan date by less-than-5-percent beneficial owners.

(iii) Assume the same facts except that, as to B, the record holder states that B holds 25 percent of the class on its books and records but provides no other information as to the ownership of that 25 percent. L must treat the indebtedness held by B as not owned by less-than-5-percent beneficial owners except to the extent L otherwise can establish that some or all of that 25 percent of the class is owned by less-than-5-percent beneficial owners. L may still treat 35 percent of the indebtedness held by the record holder as owned by less-than-5-percent beneficial owners.

(7) *Effective date.* This paragraph (d) applies to ownership changes occurring on or after September 20, 1991. For the period ending before that day, a loss corporation may seek permission by letter ruling to apply principles substantially similar to the proposed rules in determining the amount of widely-held indebtedness that the loss corporation may treat as having been owned by the same beneficial owners throughout the continuity period.

\* \* \* \* \*

Fred T. Goldberg, Jr.,

Commissioner of Internal Revenue.

[FR Doc. 91-22649 Filed 9-20-91; 8:45 am]

BILLING CODE 4830-01-M

## 26 CFR Part 1

[CO-045-91]

RIN 1545-AQ08

### Regulations Under Section 382 of the Internal Revenue Code of 1986; Limitations on Corporate Net Operating Loss Carryforwards; Public Hearing

**AGENCY:** Internal Revenue Service, Treasury.

**ACTION:** Notice of public hearing on proposed rulemaking.

**SUMMARY:** This document contains proposed amendments to income tax regulations (26 CFR parts 1 and 301) under section 382 of the Internal Revenue Code of 1986.

**DATES:** The public hearing will be held on Wednesday, November 20, 1991, beginning at 10 a.m. Requests to speak and outlines of oral comments must be received by November 6, 1991.

**ADDRESSES:** The public hearing will be held in the Internal Revenue Building, room 2615, 1111 Constitution Avenue NW., Washington, DC. Requests to speak and outlines of oral comments should be submitted to: Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:CORP:T:R, (CO-045-91), room 5228, Washington, DC 20044.

**FOR FURTHER INFORMATION CONTACT:** Felicia A. Daniels of the Regulations Unit, Assistant Chief Counsel (Corporate), 202-566-3935 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** The subject of the public hearing is proposed regulations under section 382 of the Internal Revenue Code of 1986. The proposed regulations appear elsewhere in this issue of the *Federal Register*.

The rules of § 601.601(a)(3) of the "Statement of Procedural Rules" (26 CFR part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Wednesday, November 6, 1991, and outlines of oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by questions from the panel

for the government and answers to these questions.

Because of controlled access restriction, attendees cannot be permitted beyond the lobby of the Internal Revenue Building until 9:15 a.m.

An agenda showing the scheduling of the speakers will be made after outlines are received from the persons testifying. Copies of the agenda will be available free of charge at the hearing.

By direction of the Commissioner of the Internal Revenue.

Dale D. Goode,

Federal Register Liaison Officer, Assistant Chief Counsel (Corporate).

[FR Doc. 91-22648 Filed 9-20-91; 8:45 am]

BILLING CODE 4830-01-M

## 26 CFR Parts 1 and 602

[PS-229-84]

RIN 1545-AP75

### Treatment of Partnership Liabilities; Allocations Attributable to Nonrecourse Liabilities; Hearing

**AGENCY:** Internal Revenue Service, Treasury.

**ACTION:** Notice of public hearing on proposed regulations.

**SUMMARY:** This document provides notice of public hearing on proposed regulations relating to the treatment of partnership liabilities and the allocation of deductions attributable to nonrecourse debt.

**DATES:** The public hearing will be held on Wednesday, October 30, 1991, beginning at 10 a.m. Requests to speak and outlines of oral comments must be received by Wednesday, October 16, 1991.

**ADDRESSES:** The public hearing will be held in the Internal Revenue Service Auditorium, Seventh Floor, 7400 Corridor, Internal Revenue Service Building, 1111 Constitution Avenue NW., Washington, DC. Requests to speak and outlines of oral comments should be submitted to: Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:CORP:T:R, (PS-229-84), room 5228, Washington, DC 20044.

**FOR FURTHER INFORMATION CONTACT:** Carol Savage of the Regulations Unit, Assistant Chief Counsel (Corporate), 202-377-9236 or (202) 566-3935 (not toll-free numbers).

**SUPPLEMENTARY INFORMATION:** The subject of the public hearing is proposed regulations under section 704(b) of the Internal Revenue Code of 1986. The proposed regulations appeared in the



**Federal Register** for Friday, December 30, 1988, at page 53174 (53 FR 53174).

The rules of § 601.601(a)(3) of the "Statement of Procedural Rules" (26 CFR part 601) shall apply with respect to the public hearing. Persons who have submitted written comments within the time prescribed in the notice of proposed rulemaking and who also desire to present oral comments at the hearing on the proposed regulations should submit not later than Wednesday, October 16, 1991, an outline of the oral comments/testimony to be presented at the hearing and the time they wish to devote to each subject.

Each speaker (or group of speakers representing a single entity) will be limited to 10 minutes for an oral presentation exclusive of the time consumed by questions from the panel for the government and answers to these questions.

Because of controlled access restrictions, attendees cannot be permitted beyond the lobby of the Internal Revenue Building until 9:45 a.m.

An agenda showing the scheduling of the speakers will be made after outlines are received from the persons testifying. Copies of the agenda will be available free of charge at the hearing.

By direction of the Commissioner of Internal Revenue.

**Dale D. Goode,**

*Federal Register Liaison Officer, Assistant Chief Counsel (Corporate).*

[FR Doc. 91-22647 Filed 9-20-91; 8:45 am]

BILLING CODE 4830-01-M

## 26 CFR Part 31

[IA-224-82]

RIN 1545-AE20

### Imposition of Backup Withholding Due to Notification of an Incorrect Taxpayer Identification Number

**AGENCY:** Internal Revenue Service, Treasury.

**ACTION:** Notice of proposed rulemaking by cross-reference to temporary regulations.

**SUMMARY:** In the Rules and Regulations portion of this issue of the **Federal Register**, the Internal Revenue Service is issuing temporary regulations that relate to the requirement for payors to backup withhold on certain reportable payments due to notification of an incorrect taxpayer identification number. These amendments affect payors, brokers, and payees of certain reportable payments and provide them with guidance necessary to comply with the law. The text of the temporary

regulations also serves as the comment document for this notice or proposed rulemaking.

**DATES:** The regulations are proposed to be effective on and after September 1, 1990. Written comments, requests to appear, and outlines of oral comments to be presented at a public hearing scheduled for November 19, 1991, at 10 a.m., must be received by October 23, 1991. See notice of hearing published elsewhere in this issue of the **Federal Register**.

**ADDRESSES:** Send comments, requests to appear at the public hearing, and outlines to: Internal Revenue Service, P.O. Box 7604, Ben Franklin Station, Attn: CC:CORP:T:R(IA-224-82), Washington, DC 20044.

**FOR FURTHER INFORMATION CONTACT:** Concerning the proposed regulations, John M. Coulter, Jr., at (202) 566-3928 (not a toll-free number). Concerning the hearing, Robert Boyer, Regulations Unit, at (202) 377-9231 (not a toll-free number).

#### SUPPLEMENTARY INFORMATION:

##### Background

On September 27, 1990, the Internal Revenue Service published in the **Federal Register** (55 FR 39427, 39464) proposed amendments to the Employment Taxes and Collection of Income Tax at Source Regulations (26 CFR part 31) relating to the requirement under section 3406(a)(1)(B) of the Internal Revenue Code of 1986 for payors to backup withhold on certain reportable payments due to notification of an incorrect taxpayer identification number. Those regulations, published as proposed § 31.3406(d)-5, were issued as part of a comprehensive set of regulations under section 3406 relating to backup withholding, published as proposed §§ 31.3406-0 through 31.3406(i)-1. Section 31.3406(d)-5 was proposed to provide as final regulations the substance of the rules contained in § 35a.3406-1 of the Temporary Employment Tax Regulations under the Interest and Dividend Tax Compliance Act of 1983.

The temporary regulations published in the Rules and Regulations portion of this issue of the **Federal Register** amend and clarify the rules set forth in § 35a.3406-1. This document proposes that the substance of those amendments to the temporary regulations be adopted as final regulations under § 31.3406(d)-5. For the text of the amendments to the temporary regulations, see T.D. 8365 published in the Rules and Regulations portion of this issue of the **Federal Register**. The preamble to the temporary regulations explains the amendments.

#### Special Analyses

These proposed rules are not major rules as defined in Executive Order 12291. Therefore, a Regulatory Impact Analysis is not required. Although this document is a notice of proposed rulemaking that solicits public comments, the notice and public procedure requirements of 5 U.S.C. 553 do not apply because the regulations proposed herein are interpretative. Therefore, an initial Regulatory Flexibility Analysis is not required by the Regulatory Flexibility Act (5 U.S.C. chapter 6). Pursuant to section 7805(f) of the Internal Revenue Code, these proposed regulations will be submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on their impact on small business.

#### Comments and Requests to Appear at a Public Hearing

Before adopting these proposed regulations, consideration will be given to any written comments that are submitted (preferably a signed original and eight copies) to the Internal Revenue Service. All comments will be available for public inspection and copying in their entirety. A public hearing has been scheduled. See notice of public hearing published elsewhere in this issue of the **Federal Register**.

#### Drafting Information

The principal author of these proposed regulations is John M. Coulter, Jr., of the Office of the Assistant Chief Counsel (Income Tax and Accounting), Internal Revenue Service. However, other personnel from the Internal Revenue Service and the Treasury Department participated in their development.

**Fred T. Goldberg, Jr.,**

*Commissioner of Internal Revenue.*

[FR Doc. 91-22846 Filed 9-18-91; 1:58 pm]

BILLING CODE 4830-01-M

## DEPARTMENT OF THE INTERIOR

### Office of Surface Mining Reclamation and Enforcement

#### 30 CFR Part 934

#### North Dakota Permanent Regulatory Program

**AGENCY:** Office of Surface Mining Reclamation and Enforcement (OSM), Interior.

**ACTION:** Proposed rule; reopening and extension of comment period.



**SUMMARY:** OSM is announcing receipt of newly-proposed amendment language pertaining to a June 12, 1991, proposed amendment to the North Dakota permanent regulatory program (hereinafter, the "North Dakota program") under the Surface Mining Control and Reclamation Act of 1977 (SMCRA). The newly-proposed language for North Dakota's rules pertains to environmental data gathering activities for coal exploration permits on lands designated as unsuitable for surface mining and is intended to revise the State program to be consistent with the corresponding Federal regulations. This notice sets forth the times and locations that the proposed amendment to North Dakota's program is available for public inspection and the extended comment period during which interested persons may submit written comments on the proposed amendment.

**DATES:** Written comments must be received by 4 p.m., m.d.t., October 8, 1991.

**ADDRESSES:** Written comments should be mailed or hand delivered to Guy Padgett at the address listed below. Copies of the North Dakota program, the proposed amendment, the newly revised language to the proposed amendment, and all written comments received in response to this notice will be available for public review at the addresses listed below during normal business hours, Monday through Friday, excluding holidays. Each requester may receive one free copy of the newly revised amendment by contacting OSM's Casper Field Office.

Guy Padgett, Director, Casper Field Office, Office of Surface Mining Reclamation and Enforcement, 100 East B Street, room 2128, Casper, WY 82601-1918, Telephone: (307) 261-5776;

Edward J. Englerth, Director, Reclamation Division, Public Service Commission, Capitol Building, Bismarck, North Dakota 58505-0165, Telephone: (701) 224-4096.

**FOR FURTHER INFORMATION CONTACT:** Guy Padgett, telephone: (307) 261-5776.

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Background on the North Dakota Program**

On December 15, 1980, the Secretary of the Interior approved the North Dakota program. General background information on the North Dakota program including the Secretary's findings and the disposition of comments can be found in the December 15, 1980 *Federal Register* (45 FR 82246). Subsequent actions concerning North Dakota's program and program

amendments can be found at 30 CFR 934.12, 934.13, 934.15, 934.16 and 934.30.

##### **II. Proposed Amendment**

By letter dated June 12, 1991 (Administrative Record No. ND-M-01), North Dakota submitted a proposed amendment to its program pursuant to SMCRA. North Dakota submitted the proposed amendment to the North Dakota Century Code (NDCC) and the North Dakota Administrative Code (NDAC) in response to OSM's 30 CFR 732.17 notifications of November 17, 1989 and February 7, 1990 (Administrative Record Nos. ND-J-01 and ND-K-01, respectively).

The sections of the program that North Dakota proposed to add or amend that were subject to review are: NDCC 38-12.1, Exploration Data; NDAC 43-02-01, Coal Exploration; NDCC 38-14.1, Surface Mining and Reclamation Operations; and NDAC 69-05.2, Termination of Jurisdiction.

OSM published a notice in the June 28, 1991 *Federal Register* (56 FR 29606) announcing receipt of the amendment and inviting public comment on the adequacy of the proposed amendment (Administrative Record No. ND-M-10). The public comment period ended July 29, 1991. During its review of the amendment, OSM identified some concerns relating to the rule changes at NDAC 43-02-01-18.1 concerning environmental data gathering activities for coal exploration permits on lands designated as unsuitable for surface mining. OSM notified North Dakota of the concerns by letter dated August 29, 1991 (Administrative Record No. ND-M-12). North Dakota responded in a letter dated September 11, 1991 by submitting new language for the proposed amendment (Administrative Record No. ND-M-13).

##### **III. Public Comment Procedures**

OSM is reopening the comment period on the proposed North Dakota program amendment to provide the public an opportunity to reconsider the adequacy of the amendment in light of the new language submitted. In accordance with the provisions of 30 CFR 732.17(h), OSM is seeking comments on whether the proposed amendment satisfies the applicable program approval criteria of 30 CFR 732.15. If the amendment is deemed adequate, it will become part of the North Dakota program.

##### **Written Comments**

Written comments should be specific, pertain only to the issues proposed in this rulemaking, and include explanations in support of the commentor's recommendations.

Comments received after the time indicated under "DATES" or at locations other than the Casper Field Office will not necessarily be considered in the final rulemaking or included in the administrative record.

##### **List of Subjects in 30 CFR Part 934**

Intergovernmental relations, Surface mining, Underground mining.

Dated: September 13, 1991.

Raymond L. Lowrie,  
Assistant Director, Western Support Center.  
[FR Doc. 91-22764 Filed 9-20-91; 8:45 am]

BILLING CODE 4310-05-M

## **DEPARTMENT OF TRANSPORTATION**

### **Coast Guard**

#### **33 CFR Part 64**

[CGD 91-031]

RIN 2115-AD83

#### **Hazards to Navigation**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of proposed rulemaking.

**SUMMARY:** Recent statutory amendments mandate the establishment of standards for what constitutes a hazard to navigation. The Coast Guard proposes to satisfy the Congressional mandate by revising 33 CFR part 64 to include a list of factors which are to be considered when determining whether any obstruction constitutes a hazard to navigation and a definition for such a hazard. Providing a list of factors and a definition supplies the owners of obstructions with guidelines to consider when evaluating whether an obstruction is a hazard to navigation which requires marking.

**DATES:** Comments must be received on or before November 7, 1991.

**ADDRESSES:** Comments may be mailed to the Executive Secretary, Marine Safety Council (G-LRA-2/3406) (CGD 91-031), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001, or may be delivered to room 3406 at the above address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. The telephone number is (202) 267-1477.

The Executive Secretary maintains the public docket for this rulemaking. Comments will become part of this docket and will be available for inspection or copying at room 3406, U.S. Coast Guard Headquarters.

**FOR FURTHER INFORMATION CONTACT:** Mr. Frank Parker Navigation Rules and